



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

16 January 2018

Consolidated financial statement of the Eurosystem as at 12 January 2018: commentary

In the week ending 12 January 2018 **gold and gold receivables** (asset item 1) remained unchanged.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 10 billion to EUR 252.6 billion.

As a result of the Eurosystem's open market operations and standing facilities, net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) fell by EUR 4.1 billion to EUR 60.1 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 25.3 billion to EUR 3,149.9 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All portfolios are accounted for at amortised cost.

Monetary policy securities portfolios	Reported value as at 12 January 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.1 billion	-	-
Covered bond purchase programme 2	EUR 4.7 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 242.4 billion	+EUR 2.1 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 25.0 billion	+EUR 0.0 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 133.3 billion	+EUR 1.4 billion	-
Public sector purchase programme	EUR 1,898.4 billion	+EUR 7.1 billion	-
Securities Markets Programme	EUR 89.1 billion	-	-

The content and format of the weekly financial statement are set out in Annexes IV to VI of Guideline (EU) 2016/2249 of the European Central Bank of 3 November 2016 on the legal framework for accounting and financial reporting in the European System of Central Banks ([ECB/2016/34](#)).

Consolidated weekly financial statement of the Eurosystem as at 12 January 2018

(EUR millions)

Assets	Balance as at 12 January 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 12 January 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376 301	0	1 Banknotes in circulation	1 154 860	-7 722
2 Claims on non-euro area residents denominated in foreign currency	295 496	880	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 995 159	33 181
2.1 Receivables from the IMF	70 205	-7	2.1 Current accounts (covering the minimum reserve system)	1 291 496	28 974
2.2 Balances with banks and security investments, external loans and other external assets	225 290	887	2.2 Deposit facility	703 494	4 045
3 Claims on euro area residents denominated in foreign currency	28 926	-9 628	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	14 509	-1 595	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	14 509	-1 595	2.5 Deposits related to margin calls	169	162
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8 560	-3 278
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	763 744	140	4 Debt certificates issued	0	0
5.1 Main refinancing operations	3 007	96	5 Liabilities to other euro area residents denominated in euro	298 922	18 828
5.2 Longer-term refinancing operations	760 639	0	5.1 General government	183 101	19 419
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	115 820	-591
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	253 278	-37 843
5.5 Marginal lending facility	98	44	7 Liabilities to euro area residents denominated in foreign currency	5 317	1 380
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11 247	-162
6 Other claims on euro area credit institutions denominated in euro	46 171	10 990	8.1 Deposits, balances and other liabilities	11 247	-162
7 Securities of euro area residents denominated in euro	2 672 899	10 455	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 399 017	10 102	9 Counterpart of special drawing rights allocated by the IMF	55 218	0
7.2 Other securities	273 882	353	10 Other liabilities	230 204	2 534
8 General government debt denominated in euro	25 015	0	11 Revaluation accounts	357 852	0
9 Other assets	249 678	-4 505	12 Capital and reserves	102 121	-180
Total assets	4 472 739	6 738	Total liabilities	4 472 739	6 738

Totals / sub-totals may not add up, due to rounding.